



U.S. HOUSE OF REPRESENTATIVES

# COMMITTEE ON THE BUDGET

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Chris Van Hollen,  
Ranking Democrat

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## **Van Hollen Statement on the CBO Budget and Economic Outlook**

**Washington, DC** – *Today Maryland Congressman Chris Van Hollen, Ranking Member of the House Budget Committee, issued the following statement on the budget forecast released this afternoon by the independent, non-partisan Congressional Budget Office (CBO):*

“CBO’s Budget and Economic Outlook confirms two important things: we must do everything we can to continue to boost our recovering economy and a balanced approach is critical as we work to put our nation on a path to long-term fiscal sustainability.

“The report confirms that the economy has made important progress over the last few years, but there is clearly more to do. Our first priority must be putting Americans back to work, but unfortunately, Congressional Republicans have blocked progress at every turn. Just this week, the GOP once again blocked a vote on our plan to save thousands of jobs by replacing the sequester. Democrats will continue to fight for key investments in areas like infrastructure and support needed job creation here at home. Slashing vital national investments and following the European austerity model will only hurt our economy.

“We must also put in place a long-term, balanced plan to reduce the deficit comprised of targeted spending cuts and additional revenue by closing special interest tax loopholes. CBO’s real world budget outlook has improved in large part because we ended bonus tax breaks for the very wealthy and used that revenue to reduce the deficit. This supports the need to follow the President’s measured and balanced approach as we move forward to address the sequester and further reduce our deficit.

“We are committed to putting our fiscal house in order, but we must also keep the economy strong by pursuing actions that will create jobs and support working families. I look forward to working closely with the President and my colleagues in Congress to keep our nation moving forward.”

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